





13 February 2025

National and International News

<p><b>Retail Inflation Rate</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>India's retail inflation eased to a five-month low of 4.31% in January, down from 5.22% in December 2024 and 5.1% a year earlier.</li> <li>The increase in food prices slowed for the third consecutive month to 6%, down from 8.4% in the previous month.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>It refers to a <b>steady rise in the prices of various goods and services</b> in the economy.</li> <li><b>Rate of Inflation = (Price in this Period – Price in the Previous Period) X 100/Price in the Previous Period</b></li> <li>To effectively monitor and control the level of inflation in an economy, policymakers use various kinds of instruments.</li> <li>In India, inflation is mainly measured through <b>2 price indices – the Wholesale Price Index (WPI) and the Consumer Price Index (CPI)</b>.</li> <li>Another measure of inflation frequently used across the world is – <b>GDP Deflator</b>.</li> </ul>
<p><b>India - France Relations</b></p> 	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>India and France announced their continued collaboration to implement the India-Middle East-Europe Corridor (IMEC) project. The initiative aims to connect India to Europe via both sea and land routes.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>India and France have been strategic partners in the Indo-Pacific for a long time. They established diplomatic relations in 1947 and upgraded their partnership to the strategic level in 1998.</li> <li><b>Partnership for Security and Sovereignty:</b> <ul style="list-style-type: none"> <li><b>Defense:</b> Continued collaboration on fighter jets and submarines, with 36 Rafale jets delivered and the completion of the P75 Scorpene submarine program.</li> <li><b>Space:</b> Strengthened partnership between ISRO and CNES on reusable launchers, Earth observation satellites, maritime surveillance, and satellite collision protection.</li> <li><b>Civil Nuclear Energy:</b> Progress on the 6-EPR power plant in Jaitapur and cooperation on small modular reactors.</li> <li><b>Indo-Pacific:</b> Joint actions and a development fund for sustainable projects in the region.</li> <li><b>Counter-terrorism:</b> Enhanced collaboration between</li> </ul> </li> </ul>



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	<p>France's GIGN and India's NSG.</p> <ul style="list-style-type: none"> <li>○ <b>Critical Technology:</b> Partnerships in supercomputing, AI, cloud computing, and quantum computing.</li> <li>○ <b>Civil Aviation:</b> New agreements to expand air routes and support India's aviation growth.</li> </ul> <p><b>About IMEC:</b></p> <ul style="list-style-type: none"> <li>● It is a connectivity project that seeks to develop a <b>seamless infrastructure of ports, railways, roads, sea lines, and pipelines to enhance trade among India, the Arabian Peninsula, the Mediterranean region, and Europe.</b></li> <li>● The IMEC will comprise two separate corridors, <b>the eastern corridor connecting India to the Arabian Gulf and the northern corridor connecting the Gulf to Europe.</b></li> <li>● The corridor will include a <b>shipping route connecting Mumbai and Mundra (Gujarat) with the UAE and a rail network connecting the UAE, Saudi Arabia, and Jordan with the Israeli port of Haifa</b> to reach the shores of the Mediterranean Sea.</li> </ul>
<p><b>Person in news: Dayanand Saraswati</b></p> 	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● PM Modi paid tribute to Maharishi Dayanand Saraswati on his birth anniversary.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● Swami Dayanand Saraswati was a <b>philosopher, social leader and founder of the Arya Samaj, a reform movement of Vedic dharma.</b></li> <li>● He established the <b>Arya Samaj on April 7, 1875, in Bombay -- with 10 principles</b> that are beautifully based purely on <b>God, soul and nature.</b></li> <li>● He was the <b>first to give the call for Swaraj as "India for Indian" in 1876.</b></li> <li>● He preached '<b>Universalism</b>', and not any specific caste.</li> <li>● The <b>Dayanand Anglo Vedic schools</b> came into existence in <b>1886</b> to realize the vision of Swami Dayanand Saraswati.</li> <li>● The <b>first DAV School was established in Lahore with Mahatma Hansarj as the headmaster.</b></li> <li>● One of his most influential works is the book <b>Satyarth Prakash</b>, which contributed to the Indian independence movement.</li> <li>● His <b>followers included Sri Aurobindo and S. Radhakrishnan.</b></li> </ul>
<p><b>World Trade Organisation (WTO)</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● A segment of Indian farmers has consistently demanded that India withdraw from the World Trade Organisation (WTO), arguing that WTO rules restrict their ability to secure a legal guarantee for a minimum support price (MSP).</li> </ul>



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	<ul style="list-style-type: none"> <li>Under the WTO's Agreement on Agriculture (AoA), MSP is classified as a trade-distorting subsidy.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>WTO is an intergovernmental organization that regulates and facilitates <b>international trade between nations, operating in a member-driven and consensus-based manner.</b></li> <li>Formally established on <b>January 1, 1995, under the 1994 Marrakesh Agreement</b>, the <b>WTO is a successor to the General Agreement on Tariffs and Trade (GATT) of 1948</b>, which was established in the wake of the Second World War.</li> <li>The <b>WTO is the outcome of the 1986- 94 Uruguay Round negotiations</b>, which included a major revision of the original General Agreement on Tariffs and Trade (GATT). <ul style="list-style-type: none"> <li>From 1948 to 1994, the GATT provided the rules for much of world trade. Whereas GATT mainly dealt with trade in goods, the WTO and its agreements also cover trade in services and intellectual property.</li> </ul> </li> <li><b>Headquarters:</b> Geneva, Switzerland; it is the world's largest international economic organisation.</li> <li><b>166 member states (India is a founding member)</b>, representing over 98% of global trade.</li> <li>It is the <b>only international organization dealing with the global rules of trade.</b></li> </ul>
Public Accounts Committee (PAC)	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>The Public Accounts Committee of Parliament, chaired by K.C. Venugopal, instructed the government to review the current rules determining the toll tax on National Highways.</li> <li>The panel initiated discussions on the topic of "Levy and regulation of fees, tariffs, user charges, etc., on public infrastructure and other public utilities."</li> <li>Currently, toll taxes are imposed based on the base rate per kilometer set by the <b>NH Fee Rules, 2008.</b></li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>It is a committee of selected members of parliament, constituted by the Parliament of India, for the <b>purpose of auditing the revenue and expenditure of the Government of India.</b></li> <li>It serves as a <b>check on the government, especially with respect to its expenditure bill, and its primary function is to examine the audit report of the Comptroller and Auditor General (C&amp;AG) after it is laid in Parliament.</b></li> <li>The main function of the committee is to ascertain whether the money granted by parliament has been spent by the government within the scope of the demand.</li> <li><b>Membership:</b> <ul style="list-style-type: none"> <li>The <b>PAC consists of no more than twenty-two members:</b></li> </ul> </li> </ul>



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- Fifteen elected by the Lok Sabha
  - Up to seven elected by the Rajya Sabha
- Members are elected annually from their respective houses based on proportional representation through a single transferable vote.
- The **term of office for each member is one year.**
- The **Chairperson of the Committee is appointed by the Speaker** from among the Lok Sabha members of the Committee.
- In 1967-68, for the first time, the Speaker appointed a Member of the Opposition as the Chairperson, a practice that has continued since.
- **Ministers are not eligible to be elected as members of the Committee.** If a member is appointed a Minister after being elected to the Committee, they cease to be a member from the date of their appointment.
- **Functions:**
  - The functions of the Committee include **examination of accounts showing the appropriation of sums granted by Parliament for the expenditure of the Government of India, the annual finance accounts of the Government, and such other accounts laid before the House as the Committee may think fit.**
- Learn more about **Comptroller and Auditor General (CAG)**

P-8I



## Why in news?

- The P-8I, capable of detecting submarines hidden in deep oceans, serves as the Indian Navy's primary platform for long-range surveillance.
- It has become especially vital as the Chinese naval presence has significantly increased in the Indian Ocean Region.

## Key Points:

- The P-8I aircraft is a **variant of the P-8A Poseidon aircraft that Boeing developed as a replacement for the US Navy's ageing P-3 fleet.**
- It is a **long-range, multimission maritime patrol aircraft.**
- **Features:**
  - The P-8I aircraft is equipped for **long-range anti-submarine warfare, anti-surface warfare, intelligence, surveillance and reconnaissance in support of the broad area, maritime and littoral operations.**
  - With its high speed and high endurance of about 10 hours, the aircraft is capable of thrusting a punitive response and maintaining a watch over India's immediate and extended areas of interest.
- **The Indian Navy became the first international customer**



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for the P-8 aircraft in 2009.

- The Navy had procured eight P-8Is under a USD 2.2 billion deal in 2009. The aircraft are part of the 312A Naval Air Squadron based at Arakkonam in Tamil Nadu.
- In 2016, the Navy exercised the optional clause for four more P-8Is in a deal worth over USD 1 billion.
- Further in May 2021, the US State Department approved the possible sale of six additional P-8I aircraft and related equipment, to India.
- The six P-8Is will come installed with encrypted communication systems since India has now signed the foundational agreement **Communications Compatibility and Security Agreement (COMCASA)** with the US.

#### What is the COMCASA Agreement?

- COMCASA (Communications Compatibility and Security Agreement) is meant to provide a **legal framework for the transfer of communication security equipment from the US to India that would facilitate “interoperability” between their forces and potentially with other militaries that use US-origin systems for secured data links.**
- It is **one of the four foundational agreements that the US signs with allies and close partners to facilitate interoperability between militaries and sale of high end technology.**



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